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World Production and Trade

United States Department of Agriculture

Foreign Agricultural Service

Washington, D.C. 20250

Weekly Roundup

WR 23-86

June 11, 1986

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

GRAIN AND FEED

Spanish Grain Production Declines. The Spanish grain crop estimate for 1986/87 has been reduced because of hot, dry weather during May. The barley crop is estimated at 8.5 million metric tons, down 1.4 million, and wheat is estimated at 4.7 million tons, down 0.6 million. Spanish grain production had increased sharply in recent years with bumper harvests in 1984 and 1985. This increase had caused a drop in corn imports, although they did reach 3.8 million tons in calendar year 1985. Now that Spain is a member of the European Community (EC), variable levies are diminishing demand for feed grain imports from outside countries and allowing for greater intra-Community feed grain trade.

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South African Corn Exports May Fall. South Africa may have lower exportable corn supplies for the last four months of 1985/86 (Oct/Sept) and next year which could mean less competition for U.S. corn, particularly in Asian markets. In the past few months, South Africa has exported about 230,000 tons of corn to Taiwan and offered to sell more than I million tons to its traditional Asian markets of Japan, Korea, and Taiwan. Lower than expected yields for the 1985/86 crop could lead to a reduction in exportable corn supplies during 1986/87 (April/May) from 2.9 million to about 2.2 million tons. South Africa has been virtually absent from export markets the past two years due to drought-reduced production.

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SALLY KLUSARITZ, Editor, Tel. (202) 447-3448. Additional copies may be obtained from FAS Media and Public Affairs Branch, 5922-S, Washington, D.C. 20250. Tel. (202) 447-7937.

Mexico to Import Less Corn and Sorghum. A troubled economy and foreign exchange shortages may cause Mexican imports of non-U.S. corn and sorghum to decline in 1985/86 (Oct/Sept). A reduction in consumer purchasing power will likely result in lower than anticipated grain consumption, while a shortage of foreign exchange has caused Mexico to minimize agricultural purchases. Recently, Argentina postponed a shipment of 500,000 tons of corn because it could not secure credit for Mexico. Apparently \$40 million in credit obtained by Mexico last month to purchase Argentine grain will be used to buy other commodities such as soybeans. Mexico, which is currently expected to purchase about 3.9 million tons of coarse grains in 1985/86, has about \$22 million in FY 1986 GSM-102 financing remaining for feed grains.

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Korean Wheat Imports Could Decline. The Korean government has reduced initial calendar year 1986 milling wheat import quotas to 1.9 million tons. Since the United States historically supplies nearly all Korea's milling wheat imports, the quota reduction could mean sharply lower imports of U.S. wheat in 1986/87 (July/June). Despite lower import quotas, Korea imported about 1.9 million tons of U.S. wheat last year by using carryover 1984 licenses and advance 1986 licenses. However, decreased availability of 1986 licenses may force Korean millers to shut down before the end of the year unless import quotas are substantially increased or advances against 1987 licenses are obtained. Last month, the Korean government also reduced 1986 import quotas for feed grains in an attempt to stimulate domestic production.

#### OILSEEDS AND PRODUCTS

India Increases Imported Oil Share for Vanaspati Production.
Beginning this month, the Indian government has increased the allocation of imported edible oil that can be used in vanaspati production. The vanaspati industry can now meet up to half of its total requirements with imported oils; previously this rate was 40 percent. Domestic vegetable oil prices in recent weeks have strengthened as a result of the significant decline in oil production. The percentage of imported edible oil in vanaspati producton has varied greatly in the last year from a high of 95 percent to a low of 30 percent. USDA forecasts 1985/86 India's soybean oil imports at 225,000 tons compared to last year's level of 398,000 tons.

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Indonesia Expected to Double Soybean Imports. Indonesia's first soybean crushing plant is expected to begin operation in 1987. The U.S. agricultural counselor in Jakarta forecasts soybean imports will double to 600,000 tons in 1986/87, and the U.S. share of the Indonesian soybean market will increase as U.S. prices become more competitive. Soybean meal imports in 1986/87 are expected to drop from last year's level of 180,000 tons when the soybean crushing facility begins operation.

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Ecuador Prohibits Imports of Soybean Oil. The Ecuadorean government has decided to cut off soybean oil imports from all sources. The move had been considered since last December. Government officials cited the need to stimulate domestic production of palm oil and soybeans, and limited foreign exchange availabilities as reasons for the ban. Industry officials believe that supplies will be tight through the remainder of 1986 and that some shortages could occur in July and August. The U.S. agricultural attache in Quito can not confirm whether sales already registered under the GSM-102 program will be carried through. USDA previously forecast Ecuador's 1985/86 soybean oil imports at 30,000 tons. The May 30 USDA Export Sales Report indicated 23,300 tons shipped and 1,800 tons outstanding for 1985/86.

#### COTTON AND FIBERS

Chinese Farmers Losing Interest in Growing Cotton. According to the U.S. agricultural counselor in Beijing, Chinese cotton farmers are less interested in growing cotton in 1986/87 due to lower cotton prices. During the 1985/86 cotton season, Chinese cotton farmers' income was reduced due to government efforts to curtail production and weather-related quality problems. Moreover, increasing demand for grains for livestock feed and strong prices for peanuts, vegetables, watermelon, and other crops resulted in lower cotton plantings. Because of the government's concern that lower cotton prices might encourage farmers to plant other crops, cotton farmers are being told to honor their 1986/87 contract or face a cut in their 1987/88 contracts.

COCOA

Nigerian Cocoa Crop Drops Sharply. According to the U.S. agricultural attache in Lagos, the 1985/86 Nigerian cocoa crop is now estimated at 95,000 tons, down 17 percent from the last forecast. The estimate is down 55,000 tons from the revised estimate of the 1984/85 harvest. The production drop was attributed primarily to both short supplies and high prices for fungicides and insecticides. The failure to adequately use plant protection chemicals led to black pod and capsid problems. Also contributing to the production decline were labor shortages, aging and diseased trees, and low producer prices which resulted in poor husbandry practices and maintenance. In 1984/1985 (Oct/Sept), Nigeria's total exports were 149,000 tons. These estimates do not include cocoa marketed through Benin. Effective in September, the Nigerian Cocoa Board will be dismantled; it is uncertain what organization will replace it.

#### U.S. AGRICULTURAL TRADE

Cumulative U.S. agricultural exports during October-April 1986 totaled \$17.3 billion, down \$4.1 billion (19 percent) from the same period a year earlier. Export volume during the first seven months of FY 1986 totaled 72.2 million tons, off about 17 percent from the 86.7 million tons exported during the first seven months of FY 1985.

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JUN 1 8 1986

Agricultural exports during April 1986 totaled \$2.12 billion, down \$533 million (20 percent) from April 1985, and 12 percent below the \$2.4 billion exported during the previous month. Export volume for April 1986 totaled 7.8 million tons, down about 25 percent from the 10.4 million tons exported during April 1985, and 1.6 million tons below the previous month.

The sharpest year-to-year market declines thus far in FY 1986 have occurred in exports of wheat, corn, rice, grain sorghum, cotton, tobacco, soybean oil, and sunflowerseed. These declines are due to both unit value and volume declines from a year earlier. Such declines have been only partially offset by value gains in exports of soybeans, soybean meal, livestock and products, dairy products, poultry products, corn gluten feed, wheat flour, and some horticultural products.

U.S. agricultural imports during October-April 1986 totaled \$12.3 billion, up about 4 percent from the \$11.8 billion imported during the same period of FY 1985. The overall net surplus of agricultural trade during October-April 1986 amounted to \$5.0 billion, down 48 percent from a net surplus of \$9.6 billion during the same period a year earlier.

U.S. Agricultural Trade (Billion Dollars)

		FISCAL YEAR			-OCT-APR	
	1985 Actual	1986 Forecast	Percent Change	1985 Actual	1986 Actual	Percent Change
Exports	31.2	27.5	-12	21.4	17.3	-19
Imports	19.8	20.0	+1	11.8	12.3	+4
Trade 1/ Balance	11.4	7.5	-34	9.6	5.0	-48

<sup>1</sup>/ Totals and/or percent changes may differ due to rounding.

#### EXPORT ENHANCEMENT INITIATIVES

The status of USDA's Export Enhancement Program as of June 9, 1986, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/R	ESULTS
34. Tunisia Dairy Cattle 33. Algeria Dairy Cattle 32. Sri Lanka Wheat 31. Saudia Arabia Barley 30. Algeria Barley 29. Morocco Dairy Cattle 28. Turkey Dairy Cattle 27. Egypt Dairy Cattle 26. Yemen Poultry Feed	May 29, '86 May 29, '86 May 16, '86 May 7, '86 Apr 17, '86 Apr 16, '86 Apr 16, '86 Apr 16, '86 Apr 14, '86	4,000 head 5,000 head 125,000 500,000 500,000 4,000 head 5,000 head 150,000	
25. Yugoslavia Wheat 24. Indonesia Dairy Cattle 23. Syria Wheat 22. Benin Wheat	Apr 10, '86 Apr 9, '86 Apr 8, '86 Apr 7, '86	200,000 7,500 head 700,000 45,000	Sold 153,000 Sold 10,000
21. Algeria Table Eggs 20. Iraq Dairy Cattle 19. Jordan Wheat	Apr 4, '86 Apr 4, '86 Mar 19, '86	500 million 6,500 head 75,000	COMPLETE
18. Tunisia Wheat 17. Algeria Wheat Flour 16. Algeria Semolina	Mar 18, '86 Feb 25, '86 Feb 11, '86	300,000 100,000 250,000	Sold 50,000
15. Philippines Wheat	Jan 7, '86	150,000	COMPLETE (152,400)
<ul><li>14. Zaire Wheat</li><li>13. Nigeria Barley Malt</li></ul>	Dec 27, '85 May 15, '86 Dec 10, '85	40,000 40,000 100,000	Sold 20,000
12. Iraq Wheat Flour 11. Egypt Poultry	Dec 9, '85 Nov 26, '85 Mar 21, '86	150,000 8,000 15,000	Sold 75,000 COMPLETE COMPLETE
10. Zaire Wheat Flour	Nov 18, '85 May 15, '86	64,000 30,000	Sold 45,000
<ul><li>9. Philippine Wheat Flour</li><li>8. Jordan Rice</li><li>7. Turkey Wheat</li></ul>	Nov 15, '85 Nov 8, '85 Oct 16, '85	100,000 40,000 500,000	Sold 50,000 Sold 22,700 COMPLETE (506,600)
<ul><li>6. Morocco Wheat</li><li>5. Yemen Wheat</li><li>4. Yemen Wheat Flour</li></ul>	May 8, '86 Sept 30, '85 Sept 6, '85 Aug 20, '85 Apr 14, '86	500,000 1,500,000 100,000 50,000 100,000	Sold 890,000 Sold 50,000 Sold 31,500
3. Egypt Wheat	Jul 26, '85 Oct 30, '85	500,000 500,000	COMPLETE COMPLETE (512,500)
<ol> <li>Egypt Wheat Flour</li> <li>Algeria Wheat</li> </ol>	Jul 2, '85 Jun 4, '85 Apr 10, '86	600,000 1,000,000 1,000,000	COMPLETE COMPLETE

#### EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced to Date 10,600,000 (grain equivalent)

500 million table eggs 23,000 tons frozen poultry 38,000 head dairy cattle

Sold to Date 3,919,500 wheat

1,098,050 flour, grain equivalent

23,000 frozen poultry

22,700 rice

Bonus \$240.9 million at book value (1,679,500 tons)

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-7Selected International Prices

Item	: June	10, 1986	: Change fro : a week ago	
ROTTERDAM PRICES 1/	\$ per MT	\$ per bu.	\$ per MT	\$ per MT
Wheat:	¥ Po	y per but	4 pc/ ///	Ψ pci iii
Canadian No. 1 CWRS-13.5%.	N.Q.			184.00
U.S. No. 2 DNS/NS: 14%	146.00	3.97	-8.00	165.00
U.S. No. 2 S.R.W	116.00	3.16	-4.00	139.00
U.S. No. 3 H.A.D.10/	145.00	3.95	-31.00	171.00
Canadian No. 1 A: Durum	N.Q.			178.00
Feed grains: U.S. No. 3 Yellow Corn	110 00	2 00	1 00	120 50
Soybeans and meal:	118.00	3.00	-1.00	128.50
U.S. No. 2 Yellow	213.10	5.80	+1.90	231.50
Brazil 47/48% SoyaPellets	190.00		-1.50	142.50
U.S. 44% Soybean Meal	182.00		+2.00	141.00
U.S. FARM PRICES 3/				
Wheat	91.12	2.40	-1.47	119.77
Barley	65.68	1.43		78.08
Corn	94.09	2.39		104.72
Sorghum	89.73	4.07 2/	-0.44	98.99
Broilers	1203.49		-48.28	1180.56
EC IMPORT LEVIES				
Wheat 5/	168.80	4.59	+8.20	80.35
Barley	159.80	3.48	+5.10	70.75
Corn	149.40	3.79	+6.00	64.50
Sorghum	158.10 341.00	4.02	+7.30 +7.00	78.55 160.00
Broilers 4/ 6/ 8/ EC INTERVENTION PRICES 7/ 9/	341.00		T/ • 00	100.00
Common wheat(feed quality)	195.45	5.32	+3.85	149.25
Bread wheat (min. quality)	207.55	5.64	+4.10	158.55
Barley and all	20.00			
other feed grains	195.45		+3.85	149.25
Broilers 4/ 6/			+9.00	1,086.00
EC EXPORT RESTITUTIONS (subsid				
Wheat	N.A.			N.A.
Barley	N.A.			N.A.
Broilers 4/ 6/ 8/	251.00		+5.00	94.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ August delivery. N.A.=None authorized. N.Q.=Not quoted. Note: Basis June delivery.

U.S. ACRICULTURAL EXPORTS TO ALL DESTINATIONS OCTOBER 1584 - APRIL 1586

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U.S. ACRICULTURAL EXPORTS TO ALL DESTINATIONS OCTOBER 1584 - APRIL 1586

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U.S. ACRICULTURAL EXPORTS TO ALL DESTINATIONS OCTOBER 1584 - APRIL 1586

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1/ INCLUDES BY-PRODUCTS. 2/ STATISTICAL BALE = 480 LBS. SOURCE: U.S. GENSUS DATA (UNADJUSTED).

TRADE AND MARKETING BRANCH, IAS, FAS, USDA

U.S. ACRICULTURAL IMPORTS FROM ALL SOURCES OCTOBER 1584 - APRIL 1586

COMPOSITION			CUMUL	ULATIVE TO	TO DATE			CURRENT MONTH	MONTH	( APRIL		
Mile   165,116   27,153   41   188.831   233,554   73   26,665   37,791   185.651   195,000   145,000	TIND	QUANT	, ALI	i	VALUE	0		WITTY	/0	VAL	3	7
M	10	)/84-04/85:10	93/40-58/0	i	1/84-04/85:10	1/85-04/86 DIF	1585		DIF	1585	1586	DIF.
Name	FFFF	165,116 125,425 424,847 20,728	271,637 118,746 367,080 20,570	+61 -14 -14		554 603 757 605 605 605 605	2552	11. 4.		23.783 3.454 5.745 1.765 24.570		447 443 434 443 443 443 443 443 443 443
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MT       25,847       35,786       +54       47,945       70,270       +47       2,645       4,713       +78       7,146       9,620       +         MT       20,671       27,461       +33       22,014       +18       11,878       11,878       15,264       +21       2,452       7,654       +214       2,357       1,538       -35,284       63,331       +35       -1,526       -23       16,158       -12,553       -13       2,653       1,526       -22       36,250       -13       14,653       -1,526       1,572       4,572       67,582       -1,572       4,572       67,582       -1         MT       4,545       4,545       -10       314,517       356,266       +13       14,887       21,631       +4       -10       41,274       6,118       -10 <td></td> <td>681,163</td> <td>856,052</td> <td>+26</td> <td>P   </td> <td>534</td> <td>3</td> <td>55,</td> <td></td> <td>P   </td> <td>  •   </td> <td>~  </td>		681,163	856,052	+26	P	534	3	55,		P	•	~
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U.S. ACRICULTURAL INPORTS FROM ALL SOURCES
OCTOBER 1984 - APRIL 1586

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U.S. ACRICULTURAL IMPORTS FROM ALL SOURCES OCTOBER 1984 - APRIL 1586

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	TIND		FFFFFFFX O	×	**************************************
	COMPODITIES		SUCAR & TROP PRODS. SUCAR, RAW & REFINED. SWEETENERS. COCOA & PRODUCTS. COFFEE ESSENTIAL OILS. TEA. SPICES. FIBERS. RUBBER & ALLIED CUMS. OTHER.	TOTAL	CRAND TOTAL

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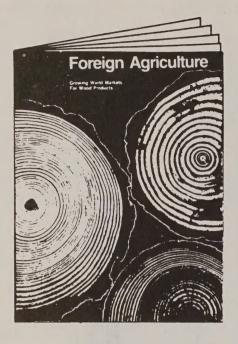
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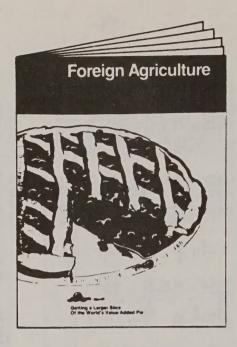
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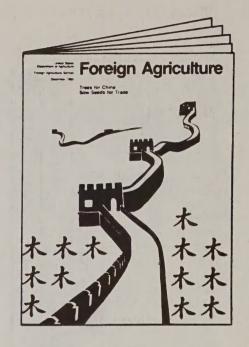
1/ INCLUDES BY-PRODUCTS.

SOURCE: U.S. CENSUS DATA (UNADJUSTED).

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